



Hon. Robert T. Matsui

Member of Congress

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Robert T. Matsui

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TEXT OF DEMOCRATIC WEEKLY RADIO ADDRESS

Delivered by Representative Robert T. Matsui (CA-05)

"Hello, I'm Congressman Robert Matsui from the state of California. Thanks for joining me this morning.

"These are challenging times for all Americans. We face the specter of war abroad and a steady stream of bad economic news at home. We lost 300,000 jobs in just February alone – that's about 10,000 jobs a day. We face steeper prices at the gas pump and higher gas bills at home; millions of workers have lost their retirement savings in the dwindling stock market.

"The result: an anxious nation, a stagnating economy, and a pivotal moment for the President and the United States Congress to get the country back on track.

"What have President Bush and Congressional Republicans proposed to do about these problems? The elimination of taxes on corporate dividends. Yes, that's their response. Picture an out-of-work dad trying to feed his family, or a working mom whose salary has remained flat even though the bills keep adding up. Will a dividend tax break help these families? Of course not. And most economists agree that this plan won't stimulate the economy or help lift the stock market. But it will add to our growing national debt.

"So who benefits from this tax cut? Well, those earning \$1 million or more a year would receive an average tax cut of \$27,000 a year. But middle-income families earning \$40,000 a year can expect a tax cut of thirty dollars a year.

"This is just one link in a long chain of reckless Republican tax cuts. The latest came earlier this month, when my Republican friends held up tax relief for the brave young men and women who are serving our country in the Persian Gulf right now. They delayed that legislation so they could add tax breaks for their friends in the lobbying community. One of these tax breaks was for foreign gamblers who bet on horse races in America. I know that's hard to believe, but it's true.

"Now let me move over to the budget. Just two years ago, the federal budget was in great shape. But record surpluses have turned to record deficits, and today our government cannot pay its own bills. The President's 2004 budget calls for a \$1.8 trillion federal deficit over the next 10 years, and even this leaves out the cost of war with Iraq. In fact, during the next two years alone, we will run the largest deficits in our nation's history.

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"But red ink and unfair tax policies are only part of the story. The Republican budget fails to invest in programs that make a real difference in our communities. For example, our local firefighters and police officers won't receive the resources they need to prepare for terrorist attacks. The Republican budget slashes funding for teacher training, after-school activities, and financial aid for college students. Of course, there's no money left for a meaningful prescription drug benefit. In fact, Republicans plan to cut \$200 billion from Medicare.

"This is a time for responsible leadership. That's why we Democrats have proposed sensible economic policies that put American families first. We put forward an economic plan that puts money in people's pockets and helps get our economy moving again; we offer states help to avoid massive cuts in programs like health care; and we have a plan that helps all seniors afford prescription medicine. We will continue to work hard to get this country back on track. In this time of anxiety and uncertainty, our families deserve nothing less than personal and economic security.

"Thanks for listening. I'm Congressman Robert Matsui from California."

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